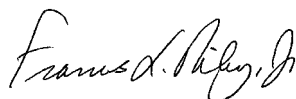


For: State and County Offices and KC-ITSTO

Corrected CCC-1099-A's Reported to Producers and IRS

Approved by: Acting Deputy Administrator, Management



1 Overview

A

Background

Loan forfeitures and settlements recorded through APSS before January 11, 2002, were updated to the IRS history file for calendar year 2001.

Corrections of 2001 calendar year loan forfeiture and settlement transactions processed through APSS after January 11, 2002, but before July 1, 2002, will be reported as corrected loan transactions to IRS.

B

Purpose

This notice informs State and County Offices about:

- reporting correction of 2001 calendar year loan forfeiture and settlement information to producers and IRS
- transmitting corrected CCC-1099-A data to KC-ITSTO
- purging 2001 calendar year loan forfeiture, settlement, and abandonment data from the IRS history file.

Disposal Date

October 1, 2002

Distribution

KC-ITSTO and State Offices; State Offices relay to County Offices

Notice FI-2528

2 Action

A

County Office Action

County Offices shall take the following actions.

Step	Action
1	Begin the corrected CCC-1099-A process before July 17, 2002, according to 62-FI, paragraph 33.
2	Print corrected CCC-1099-A's according to 62-FI, paragraph 33.
3	Mail CCC-1099-A's to producers by July 26, 2002.
4	Transmit IRS transmission file, AF1, by selecting the option to "Queue All Weekly Transmission Files". Note: If no loan forfeitures and settlements were recorded, KC-ITSTO will automatically receive an AF1 file reporting no data the first time the Queue All is performed after July 1.
5	Purge prior year loan forfeiture, settlement, or abandonment data recorded in the IRS history file according to 62-FI, paragraph 34.

B

State Office Action

State Offices shall provide assistance to County Offices if a request is made for manual instructions.

C

KC-ITSTO Action

On August 2, 2002, KC-ITSTO shall:

- contact each County Office with a missing file
 - continue contacting offices until all IRS history files have been successfully transmitted to KC-ITSTO.
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